(c) if so, the details thereof and Government's response thereon?

THE MINISTER OF STATE OF THE MINISTRY OF STEEL (SHRI DILIP RAY): (a) Yes Sir.

(b) No, Sir.

(c) Does not arise.

Approval of Restructuring Package for SAIL

403. SHRI AMAR SINGH: Will the Minister of STEEL be pleased to state:

(a) whether Government have approved the restructuring package for the Steel Authority of India;

(b) if so, the details thereof and if not, the reasons for delay in that regard; and

(c) how much loss the Steel Authority of India has suffered during the last three years?

THE MINISTER OF STATE OF THE MINISTRY OF STEEL (SHRI DILIP RAY): (a) Yes, Sir.

(b) The details of financial and business restructuring package for SAIL approved by the Government are as under:-

(i) Financial Restructuring of SAIL by waiving of loans advanced to it from Steel Development Fund to a value of Rs. 5073 crore and Rs. 381 crore from the Govt. of India.

(ii) Provision of Government guarantees with 50% interest subsidy for loan and interest thereon Rs. 1500 crore to be raised by SAIL from the market to finance reduction in manpower through Voluntary Retirement Scheme.

(iii) Provision of Government guarantee for loan and interest thereon of Rs. 1500 crore to be raised by SAIL from the market primarily for meeting repayment obligation on past loans during 1999-2000.

(iv) To initiate the process of divestment of following non-core assets while protecting jobs of existing employees :—

- Power Plants at Bokaro, Durgapur and Rourkela
- 2 × 60 MW Captive power plant - II at Rourkela Steel Plant and the Central Power Training Institute at Rourkela

- 2 × 50 MW Captive Power Plant - II at Durgapur Steel Plant
- 122 MW (2 × 55 MW + 12 MW back pressure turbine) Captive Power Plant -I, 3 × 60 MW Captive Power Plant - II and steam generating capacity of 660 MT hour at Bokaro Steel Plant
- Oxygen Plant - II of Bhilai Steel Plant
- Salem Steel Plant (SSP), Salem
- Alloy Steels Plant (ASP), Durgapur
- Visvesvararya Iron & Steel (VISL), Bhadravati
- Fertiliser Plant at Rourkela

(v) Allowing SAIL to have a minority shareholding in any joint venture contemplated for revival of Indian Iron and Steel Company (IISCO).

(c) Profit/Loss (after tax) made by SAIL during last three years is as under:—

Year	Rs. Crore
1996-97	515
1997-98	133
1998-99	-1574

(-) = Loss

Dues of Workers of HSCL

404. SHRI S. RAMACHANDRAN PILLAI: Will the Minister of STEEL be pleased to state:

(a) whether Government's attention has been drawn that the workers of Hindustan Steelworks Construction Limited (HSCL) at Bokaro, Bhilai, Bhawanathpur and Durgapur are not getting their wages and salaries for months together; and

(b) if so, the steps taken to clear these dues?

THE MINISTER OF STATE OF THE MINISTRY OF STEEL (SHRI DILIP RAY): (a) and (b) Yes, Sir. It is expected that with the implementation of the Financial Restructuring-cum-Financial Assistance Package, approved by the Government in July 1999, the financial health of the company will improve with consequent improvement in the pending wages and salaries position of the company.